

**Proposed Resolution for Consideration by the
PACT Board of Trustees at its meeting on November 8, 2017**

Topic: Records Administration

WHEREAS, the Legislature has created the Wallace-Folsom College Savings Investment Plan (the “Plan”) pursuant to Title 16, Chapter 33C of the *Code of Alabama*, 1975, in recognition that the advancement of higher education in the State of Alabama is a proper governmental function and purpose of the State of Alabama;

WHEREAS, the Plan consists of two programs, one of which is the Prepaid Affordable College Tuition Program; and,

WHEREAS, the Board has authority, pursuant to §16-33C-5(7), to execute contracts for necessary good and services of which it is determined that it is necessary to contract with a professional records administrator; and,

WHEREAS, the current contract for records administration with HDI, Inc. will expire on July 31, 2018; and,

WHEREAS, the Board issued a Request for Proposals on August 7, 2017 and notified the same to 57 firms and has received 3 responses; and,

WHEREAS, the RFP Review Committee reviewed the responses and interviewed two of the firms; and,

NOW, THEREFORE, BE IT RESOLVED, based upon thoughtful consideration, the Board is satisfied that _____ has demonstrated the requisite expertise ability and professional skill necessary to best meet the current needs and best interest of the Program and the Board authorizes the Treasurer to negotiate and execute a contract with _____ for records administration services for The Prepaid Affordable College Tuition Program for a period of up to five years.

Young Boozer, Chair